It Also Tends to Contract the Currency by More Than Two Millions.

BANK OF ENGLAND PLAN.

Separate Department and Fund Provided for the Redemption of Outstanding Notes.

Washington, Dec. 16.—The currency bill which Secretary Gage submitted to the House Committee on Banking and Currency this morning is not altogether satisfactory to the Republicans of the House and Senate and it is decidedly out of harmony with the views of the Democrats Summarizing, its main features are as fol-

The bill proposes to adopt the Bank of England scheme of issuing currency from a separate department of the United States Treasury; that legal tender notes shall not be redeemed from a general fund of the Treasury; that national banks shall not be allowed to issue notes below the denomination of \$10.

It is proposed to impound \$200,000,000 in legal tender notes in order that there may be \$200,000,000 less of the \$960,000,000 of currency to demand redemption at the United States Treasury; also to allow by exchange, any of the \$700,000,000 worth of bonds maturing in 1904 and 1907 at their market price, for 21/2 per cent, ten year government bonds, and then allow banks to issue currency to the par value of such bonds when deposited in the United States
Treasury. It is proposed to reduce the
tax on circulation from 1 per cent to one
half of 1 per cent and to allow banks to
be organized in small places with a capital

After a bank has taken out currency to the full amount of its capital secured by these bonds, in addition thereto Secretary Gage proposes to allow banks to issue currency to the amount of 25 per cent of their capital, requiring them to pay a tax of 2 per cent per annum on their scheme. He proposes to require banks to put up a cur-rent redemption fund equal to 10 per cent against their currency notes, as against 5 per cent as now provided by law. The first difference between existing stat-

utes and the Gage bill is that the bill provides for a separate division of issue and redemption. At present the moneys taken into the Treasury for the purposes of genrated from the moneys provided for re-demption and preservation at par of the currency issued by the Government. Mr. Gage's plan keeps the two funds separate. The second point of difference is in the

The second point of difference is in the size of the gold reserve. The present minimum is \$100,000,000, while the Gage plan

mum is \$100,000,000, while the Gage plan provides for a minimum of \$125,000,00.

A third difference is in the treatment of greenbacks. Under the law as it aow stands these must be paid out for current expenses; under the proposed bill \$200,000,000 would ultimately find lodgment in the issue and redemption division, to be paid out only in exchange for gold.

Other differences have relation to the national banking system. Under existing statutes, bank notes may be issued up to \$60 per cent of the/par value of bonds deposited with the United States Treasurer for security, and the banks are required to keep a five per cent redemption fund in the Treasury and to pay a tax of one per the Gage plan, bank notes may be issued to the par value of the bonds deposited in the United States Treasury; the redemption fund is raised to ten

the House to-day, Secretary Gage appeared before the Committee on Banking and Currency to meet any objections raised by the committee. The Secretary was accompanied by Judge O'Connell, solicitor of the Treasury.

Mr. Gage began his statement in this way:

incitor of the Treasury.

Mr. Gage began his statement in this way:

"The objects I have in mind in the series of provisions offered by me are four in number:

"First. To commit the country more thoroughly to the gold standard; remove, so far as possible, doubts and fears on that point, and thus strengthen the credit of the United States both at home and abroad.

"Second. To strengthen the Treasury in relation to its demand liabilities, in which are included greenbacks, treasury notes and the incidental obligation to maintain on parity, through interchangeability with gold, so far as may be necessary, the present large volume of silver certificates and silver dollars.

"Third. To do this in such a way as not to contract the volume of circulation in the hands of the people.

"Fourth To take an initial step toward a system of bank note issues without the conditional deposit of public bonds as security therefor. If we prospet as a people, the revenue of the Government ought to be somewhal in advance of its expenditures and the public deb; of the United States gradually reduced and finally extinguished. Looking at the question widely, from my best point of knowledge and experience. I feel that if these could be secured the condition of the Government, in its relation to the currency, would be puch safer and stronger than now, and that, through the operation of nutional beak note currency, the commercial and industrial interests of the United States would be greatly advantaged."

The Secretary Explains.

As to the first proposition—to commit

The Secretary Explains. As to the first proposition—to commit the country more thoroughly to the gold

standard, and thus strengthen the United States both at home and aroad-Mr. Gage States both at home and arond—Mr. Gage said:

"It costs nothing to the Government whatever, so far as the refunding of the bonded indebtedness is concerned, except the expenditure necessary to print the bonds and do the clerical work. It takes ambiguity out of the relations of the Government to its creditors; it gives, I believe, a strength and security and power to the whole commercial and industrial system of the United States."

The members of the committee were given time to read the bill carefully, and then it was taken up section by section. The bill is as follows:

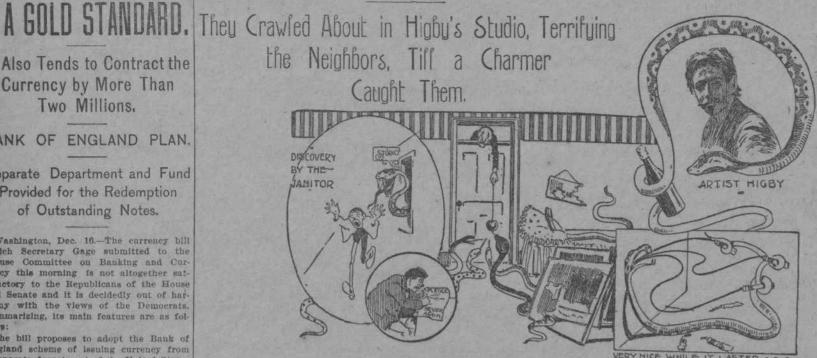
cas taken up section by section. The bill as follows:

BILL TO PROVIDE FOR THE Refunding of the national debt, for establishing a redemption fund and a division of issue and redemption in the Treasury of the United States and to modify existing laws respecting national banks, and for other purposes.

Be it enacted etc. That there he established

Redemption in the Treasury.

## GAGE'S BILL MEANS ARTIST'S SNAKES HISS OVER HIS ILLNESS.



Janitor and Others Have Adventures with Artist Higby's Snakes.

Method of Redeeming Currency.

4 and 5 Per Cents Exchanged for Registered

Bonds.

Bonds for National Bank

Tax Against Secure the United States.

Where National Bank Notes May Be Redeemed.

Fixing the Capital Stock of National Banks

Silver Question Up.

May Be Less Money. Mr. Newlands, of Nevada, argued that a contraction of the currency would occur af under the Secretary's bill, if the banks surrendered their notes and took the refunding bonds, which were proposed as a basis

Some Congressional Opinions.

Representative Claude Swanson, Virginia, Ways and Means Committee—The bill proposed by Secretary Gage, if enacted into law, would be the consummation of the efforts that the gold monometallists have been making in this country for a great many years. It would mean a complete and thorough establishment of the gold standard. The bill gives to the banks the guarantee and credit of this Government without any corresponding benefit from the banks whatever. It would create a banking power more destructive to the best interests of this country than existed at the time when Andrew Jackson destroyed the United States Bank. Representative Benton McMillin, Tenn-

Delicate children! What a source of anxiety they are! The parents wish them hearty and strong, but they keep thin and pale.

To all these delicate children Scott's Emulsion of Cod-liver Oil with Hypophosphites comes with the best of news.

It brings rich blood, strong bones, healthy nerves, and sound digestion. It is growth and prosperity to them.

No matter how delicate the child, it is readily taken.

soc. and \$1.00, all druggists.

dian carpets, which he has brought ex- necessity. pressly for them.

They have wound around the long copon a flute and the hypnotism of his large, few are named:

plercing eyes made them form often.

They have bissed till the neighbors of the studio, which is on the top of the house at No. 10 East Fourteenth street, have shivered, complained, called for a snake charmer or a snake hunter. They are the best-that is, the most venomous snakes which a person who was not of

snakes which a person who was not of their country ever gathered.

Higby became familiar with them in his travels. The snake charmers taught him how to catch them, how to make of them familiar companions. He likes them and they return his affection.

They lick his cheeks with their forked tongues. He makes them pose as he wishes, as long as he wishes. They eat beside him. He had prepared a festival for them on Wednesday. To this festival, wherein he would have played the part of the host and the entertainer at once, since he only knows what diversions snakes like, he had invited painters and black-and-white men like himself.

They do not all have his affection for snakes, but they would not be artists if they did not all share the admiration which he colors of those singular pets inspire. On one skin are to be found all the colors of the rainbow, solid as metals, transparent as precious stones, iridescent as opals in the sun.

Highy could not give his festival. Inflammation of the lungs brought him at the last moment to the New York Hospital.

No one dared to enter this studio. But a snake charmer came resterday who knew, as well as Highy, how to catch vipers at the back of the neck with a handkerchief and throw them into cages.

They are in their cages, which line a wall

## KILLED BY MISTAKE.

Staunton, Va., Dec. 16.-Edward Merritt, reductions of a radical nature. son of Captain Christopher Merritt, of Mr. Brosins asserted that the banks Franger, about 2 o'clock this morning. A parity and that if they were unable to do so the country would at once be forced to a silver basis.

Mr. Gage smilingly remarked that he did not see the situation in that light. He apprehended no such emergencies.

May Be Less More

and bonds, which we have a provided in the flowest of it were excessively remote.

Mr. Cox, of Temnessee, made the point that under the bill banks would get circulation up to the par value of bonds deposited at a reduced rate of interest, while at the same time the Government was to pay 2½ per cent interest on the bonds on which the banks got their circulation.

It was arranged that Mr. Gage would resume his hearing before the committee at 10 a. m. to morrow.

Some Congressional Opinions.

Some Congressional Op

The regular use of Stuart's Dyspepsia Tablets will cure every form of stomach trouble except cancer of the stomach.

to all druggists sell Stnart's Dyspepsia Tab-50 cents full sized package. Troubles to for Free book on Stomach Troubles to Co., Marshall, Mich.

ONLY \$1.00 A GALLON. Send your jugs and denies and here then filled with pure California Wines Fort, Sherry, Catawba and Angelica-you't think because we sell these wines or \$1.00 a gallon that they are of inferious matter of aboutment and adulterated mix

CUSHING PROCESS CO., 136 Fulton St., N. Y.
GOODS ARE DELIVERED FREE IN
GREATER NEW YORK

What Do You Want?



There's a splendid opportunity to get it in next There's a splendid SUNDAY JOURNAL'S "WANT"

supplement. A difficult problem easily solved. Advertise It in the Journal The Manamater Store

Store open evenings until Christmas.

## Holiday Experiences.

THERE was great and intense action yesterday in the Wanamaker drama, the TALE OF TWO CITIES. The extent of it may be imagined by the following:

People actively employed in New York, 3,181 People actively employed in Philadelphia, 5,186

Total Wanamaker Holiday employes, 8,367

In New York buying began early, continued late and taxed heavily all the resources of our organization. Relief was arranged at all of the congested points of selling, wrapping and delivery, so that the great business of the day was successfully managed, and we begin to-day without accumulation of transactions pertaining to past days.

Imported EVERY woman knows the place that over-capes now Capes. hold in current fash ion, So do we. We knew long months ago, when the brains of our Cloak and Costume business were beyond the sea organizing for this winter's sale. And so the world's best came N his studio, which illness has com- in our Cape stock. Some one quotpelled him to abandon for a while.

Charles H. Higby's snakes are desolate. They have crawled on the East In
perative, added, "Yes, but a Cape is a

A selection is made from our Cape stock for price reduction. Seventyper rod of his antique music stand in five, very new and choice, would have pairs, and formed the caduceus which the enchantment of his hieraric tunes played cost one-third more yesterday. A

> Now \$45, from \$60. — Imported moire velour cape 24 in. deep, hand-somely trimmed with small jet beads and applique of kersey cloth, the applique set off with sewing-silk embroidery; large marten fur storm collar.

> Now \$36, from \$48. - Imported broadcioth cape. 24 in. deep, handsomely embroidered with narrow soutache braid, beautiful design; large storm collar; trimmed on both sides with braid, lined

Now \$38, from \$50. - Imported Now \$45, from \$60. - Imported

velour cape, 22 in. deep, heavily trimmed with soutache braid, handsome design; edged around collar and bottom with Thibet fur, black satin lined. Now \$71.25, from \$95.-Imported

velour cape, 25 in. deep, handsomely trimmed with jet and applique of mat-elasse, edged around collar, bottom and down front with Thibet fur, fitted back, lined with black slik serge.

with the Jackets from Paris and Berlin. They came in response to the news in the morning papers. The prices are from \$32 to \$125. Cannot repeat the story. You'll remember if you read it. If you did not, just come and interview the Jackets.

beautiful. So also are those that take that they leave in double-quick time.

A lot of custom-made suits, double and single-breasted sacks and cut-aways, of handsome mixed cheviots and worsted, many of them silk-lined, are now

Thriff's part.

\$7.50, were \$10...\$9, were \$12...\$120...\$1

Imported JUST to remind you of the foreign costumes de-Costumes. signed for all the various Rochester centre-draft burners, and social demands. The variety now here are complete with globes. is made doubly charming by price Basement.

Costumes.

drap d'ete, plain cloths, Henrietta cloth. Competition. Remember Girls' sizes, \$12 to \$37. NOT every man ap- ONYX TABLES.

Petticoats. preciates a woman's appreciation of a handsome silk underskirt-but a good The great English scientist, Huxley, many do; and the wise ones have said the best start in life is a sound learned where to buy them, packed There's a wide range here; these

\$4-Pretty Roman stripe taffeta, corded

\$5—Same, i.ner quality, 4-inch ruffle. \$6,50—Changeable taffeta, Spanish flounce,

\$6.75-Finer quality taffeta, corded Span-

\$12.50—Handsome Scotch plaid taffeta, very wide sweep, silk umbrella ruffle, corded dust ruffle and feather-bone.

They are here now in lavish

\$14.50—Superior quality taffeta umbrella abundance and variety.

Candies. THE Wanamaker Candy Store is run on a new idea excuse for risking unwholesome ones. Basement. But it takes watching! Every pound we sell (except imported of the store, at the carpound of useful.)

Notions. On the Tenth street side of the store, at the carpound the super is a group of useful. vision of our candy chief, who sees gredients are used. Yet our highestspecialties ready packed in boxes.

Perfectly pure mixed candies, five pounds tor \$1 Mixed chocolates. Chocolate-covered, marshmallows, Chocolate-covered cherries. Chocolate-covered caramels

Chocolate-covered nougat, In 1 lb. boxes, 20c. a pound. Basement,

Chocolate-covered cream almonds,



Our sales of Men's House Coats, Dressing Gowns and Bath Wraps are very great. The cause for it all is found in the conditions of the stockwe've got what you want, at proper prices.

Our collection is not a hastily-gathered holiday botch-potch. It was all velour cape, 20 in. deep, handsomely trimmed with soutache braid and jet, edged around collar and bottom with black Thibet fur, lined with black satin.

Our collection is not a hastily-gathered holiday botch-potch. It was all carefully planned months ago. The contributors are the best of their guild in Europe or America.

Descriptions would fail. They range thus:

Descriptions would fail. They range thus: House Coats start at \$3.75, stop at \$25. Bath Wraps start at \$2.50, stop at \$35. Dressing Gowns start at \$8.50, stop at \$22.50.

to pay. And that means thoroughly right.

BEAUTY and Thrift are the | Men's Lamps. twin Genii of our Lamps and other things.

lamp form is squat. A rasping word reasons. We make short work of Imported ALL yesterday there was a continuous and appredark colors with floral decorations are ready-made stock, at such low figures Jackets. ciative audience busy beautiful. So also are those that take that they leave in double-quick time.

\$7.50, were \$10 \$9, were \$12 \$11.50, were \$15 \$19.50, were \$22.50 \$28.50, were \$35.

All have independent oil founts.

All imported costumes formerly at less than \$200 are now at two-thirds prices.

The market is full of onyx wares that

The market is full of onyx wares that

Men's slippers, opera or tollet shapes, in are embellished with spelter or iron Mourning A VERY complete stock cheaply gilded. Such have no chance for ladies and misses, here. That statement settles the al-They are of serges, leged cheapness of some assumed

Remember the foregoing, and read the following:

8 by 8 inch top, \$3.50. 9 by 9 inch top, \$5.75.
10 by 10 inch top, \$7.50.
10 by 10 inch top, with onyx bottom

ONYX CABINETS.

FOR the prettiest con-Fancy
Baskets.

FOR the prettiest conceptions in wicker—the artistic baskets that are so popular at Christmas time we so popul \$9—Changeable taffeta, French back, 9—inch ruffle on bottom, with stitched dust ruffle and feather-bone.

Baskets. artistic baskets that are so popular at Christmas time, we have to go across the sea to Lighten satin covered ones up to \$20. have to go across the sea, to Lichtenmaking. They are here now in lavish

> Work Baskets, 30c. to \$3.50. Scrap Baskets, 25c. to \$4.75, Bon-Bon Baskets, 10c. to \$1.25. Work Stands, \$1.50 to \$6.75.

On the Tenth street side 4 to 14 years, second floor, gifts that won't come under any more great variety of styles; and these are that none but the purest and best in- definite head than "Notions." There constantly increasing in number, gredients are used. Yet our highestpriced candies are only 60c, a pound.
Here are some of our Christmas
specialties ready packed in boxes.

Twelve new models have been added
this Fall; and there are now twentydarners and bodkins; pin-cushlons of
six different models to choose from. white or oxidized metal, in various artistic and fantastic shapes—a baby's shoe, pigs, chickens, or rabits, with plush or velvet tops; toilet pin-boxes and trays; curling sets in brass or nickel, with pretty alcohol lamps; and shoe button hooks, as short or as long as you like,

The prices are as low as safe for you to pay, and as high as you ought

IN a large custom tailoring business a number of Clothing suits are from time to The latest development in graceful time left on our hands for various

Also, one lot at \$20 a suit. And another lot at \$22.50.

The lots are not large; come soon. Some buyers say Slippers we make slipperand Rubbers. All imported costumes formerly \$200 and over are now at half prices. Last week 100 per cent, higher.

Onyx Tables and Cabinets.

THE metal mountings of all the onyx goods sold here are having such variety—over a hundred sorts; but we try to make it easy by having them all spread out for your

Men's slippers, opera or toilet shapes, in brown or black kid, \$1.20. Men's high-front Romeos, elastic sides,

brown or black kid, \$1.40. Others up to \$3 00. WOMEN'S SLIPPERS.—Black, felt, easy, warm, sightly, durable for

thirty-five cents. RUBBER OVERSHOES.—First grade, best For men, Twenty-five cents.

For women, Fitteen cents. Fourth avenue and Ninth street. shelf, \$10.

14 by 14 inch top, with onyx bottom
shelf, onyx columns, \$19.50.

Down

The highest point of luxury, the most warmth
shelf, onyx columns, \$19.50. reached in our magnificent quilts of 3 shelves, 8 by 8 in., onyx. \$22.50.
2 shelves, 12 by 8 in., wing shelf, \$30.
2 shelves, 12 by 8 in., 2 wing shelves, \$40.
2 shelves, 12 by 8 in., 4 wing shelves, \$50.
2 shelves, 12 by 8 in., 5 wing shelves, \$60.
2 shelves, 12 by 8 in., 5 wing shelves, \$60.
Six feet square, in handsome sateen real eiderdown, at \$25-(the usual six feet square, in handsome sateen covers, with corded edges, and filled

Lovely Christmas gifts.

Girls' ABOUT 200 Gretchen Dresses. frocks made of a va--checks, plaids, mixes, bourettes, that have been \$3 and \$2.25, are now Some are already complete; others \$1.50. They may outlast the day, -the idea that pure candies can be may be beautified by woman's hand- and they may not. If you are late made so easy to buy that there's no work with ribbons or other materials. and lose them, don't blame us. Sizes

Here are some of the new ones:-

Bias cut, gored bust and hips, with rea whale-bone, in white coutil, \$4. Same in black Italian cloth, \$8.50. Real whalebone corset, made entirely on the bias, with short gored hips, in white

or drab coutil, beautifully lace-trimmed,

Same in black sateen, \$6.50. Same in white, pink, blue satin, \$8. Etc.—that's always the last word. | second Floor, Tenth Street,

JOHN WANAMAKER Formerly A. T. Stewart & Co., Broadway, 4th ave., 9th and 10th sts.